



Building And Personal Property

Additional Exclusions

(continued)

Settling

This insurance does not apply to loss or damage caused by or resulting from settling, cracking, shrinking, bulging or expansion of land, paved or concrete surfaces, foundations, pools, **buildings** or other structures.

This Settling exclusion does not apply to ensuing loss or damage caused by or resulting from a **specified peril**.

Limits Of Insurance

Except as provided under Fungus Clean-up Or Removal and Pollutant Clean-up Or Removal, the most we will pay in any **occurrence** is the amount of loss or damage, not to exceed the applicable Limit Of Insurance shown in the Declarations.

If any Premises Coverage or Additional Coverage appears in more than one contract which form a part of this policy, unless otherwise specified, the applicable Limit Of Insurance shown in the Declarations for such coverages is the most we will pay in any **occurrence**, regardless of the number of contracts in which such Premises Coverage or Additional Coverage appears.

Building Extended Limit Of Insurance

If an Extended Limit Of Insurance for Building is shown in the Declarations, the most we will pay in any **occurrence** is the amount of loss or damage, not to exceed 125% of the applicable Limit Of Insurance for Building shown in the Declarations.

The Extended Limit Of Insurance for Building:

- applies only to a premises shown in the Declarations for which the Extended Limit Of Insurance is shown; and
- does not apply to any Limit Of Insurance applicable to more than one **building** or **building** and any other coverage combined.

Automatic Increase In Limits

The Limits Of Insurance for Building or Personal Property will automatically increase by the annual percentage shown in the Declarations under Automatic Increase In Limits. At the time of loss or damage, the amount of increase will be determined by multiplying the applicable Limit Of Insurance shown in the Declarations by the percentage of annual increase applied on a pro rata basis.

This Automatic Increase In Limits:

- A. applies only to a premises shown in the Declarations for which the Automatic Increase In Limits is shown; and
- B. does not apply to any Limit of Insurance applicable to:
 1. more than one **building**;
 2. **personal property** in more than one **building**;
 3. **building** and **personal property** combined; or
 4. **building** or **personal property** combined with any other coverage.

Deductible

Subject to the applicable Limit Of Insurance, we will pay the amount of loss or damage, after application of Coinsurance if applicable, in excess of the applicable deductible amount shown in the Declarations for each **occurrence**.

If two or more deductibles apply to the same **occurrence**, only the largest single deductible will apply, unless otherwise stated.

Loss Payment Basis

The following Loss Payment Basis provisions apply to all coverages contained within this contract, unless otherwise stated.

Subject to the applicable Limit Of Insurance shown in the Declarations:

- A. covered property is valued on a replacement cost basis as described below, unless:
 - 1. the Loss Payment Basis shown in the Declarations is Actual Cash Value; or
 - 2. otherwise stated under Loss Payment Basis Exceptions; and
- B. valuation also includes, for **building** or **personal property**, costs you incur as described below under Ordinance Or Law, Construction Fees, Brands And Labels and Extended Warranties.

Our Loss Payment Options

In the event of loss or damage covered by this insurance, at our option, we will either:

- pay the covered value of the lost or damaged covered property;
- pay the cost of repairing or replacing the lost or damaged covered property plus any reduction in value of the repaired item;
- take all or any part of the covered property at an agreed or appraised value; or
- **repair or replace the covered property** with other such property of **comparable material** and quality for the same use or occupancy.

Replacement Cost Basis

Lost or damaged covered property will be valued at the cost to repair or replace such property at the time of loss or damage, but not more than you actually spend to repair or replace such property at the same or another location for the same use or occupancy. There is no deduction for physical deterioration or depreciation.

If you replace the lost or damaged covered property, the valuation will include customs duties incurred.

If you do not repair or replace the covered property, we will only pay as provided under Actual Cash Value Basis.

If you commence the repair or replacement of the lost or damaged covered property within 24 months from the date of the loss or damage, we will pay you the difference between the actual cash value previously paid and the lesser of the:

- replacement cost at the time of loss or damage; or
- actual costs you incur to repair or replace.

Payment under the Replacement Cost Basis will not be made until the completion of the repairs or the replacement of the covered property.



Building And Personal Property

Loss Payment Basis (continued)

Actual Cash Value Basis If the Loss Payment Basis shown in the Declarations is Actual Cash Value, lost or damaged covered property will be valued at the cost to repair or replace such property at the time of loss or damage with material of like kind and quality, less allowance for each of the following:

- physical deterioration;
- physical depreciation;
- obsolescence; and
- depletion.

Ordinance Or Law

If there is an ordinance or law in effect at the time of loss or damage that regulates zoning, land use or construction of a **building or personal property**, and if that ordinance or law affects the repair or replacement of the lost or damaged **building or personal property**, and if you:

- A. repair or replace the **building or personal property** as soon as reasonably possible, the valuation will include:
 1. a. the replacement cost of the damaged and undamaged portions of the **building or personal property**; or
 - b. the actual cash value of the damaged and undamaged portions of the **building or personal property** (if the applicable Loss Payment Basis shown in the Declarations is Actual Cash Value);
 2. the costs to demolish and clear the site of the undamaged portion of the **building or personal property**; and
 3. the increased cost to repair or replace the **building** to the same general size at the same site or **personal property** for the same general use, to the minimum standards of such ordinance or law, except we will not include any costs:
 - a. for land, water or air, either inside or outside of a **building**;
 - b. for paved or concrete surfaces, retaining walls, foundations or supports below the surface of the lowest floor or basement, unless specifically covered by this policy, or **outdoor trees, shrubs, plants or lawns**;
 - c. incurred outside the legal property boundary of the premises shown in the Declarations;
 - d. if **building or personal property** is valued on an actual cash value basis; or
 - e. attributable to any ordinance or law that you were required to, but failed to, comply with before the loss; or
- B. do not repair or replace the **building or personal property**, the valuation will include:
 1. the actual cash value of the damaged and undamaged portions of the **building or personal property**; and
 2. the cost to demolish and clear the site of the undamaged portion of the **building or personal property**.

When direct physical loss or damage is caused by or results from both:

- a peril not otherwise excluded; and

Loss Payment Basis

Ordinance Or Law (continued)

- an excluded peril,

the valuation will not include the Ordinance Or Law costs attributable to the excluded peril. Instead, the valuation will be based on that portion of such costs equal to the proportion that the covered direct physical loss or damage bears to the total direct physical loss or damage, not including Ordinance Or Law costs, unless the Ordinance Or Law applies solely to that portion of the **building** or **personal property** which suffered the covered direct physical loss or damage.

This Loss Payment Basis does not apply to:

- any costs for undamaged **tenant's improvements and betterments** that are payable under the Leasehold Interest – Undamaged Tenant's Improvements and Betterments Premises Coverage;
- any increase in costs, loss or damage associated with the enforcement of any ordinance or law that requires any insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of **fungus** or **pollutants**; or
- loss or damage caused by or resulting from fire which ensues from nuclear reaction or radiation, or radioactive contamination,

regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

This Ordinance Or Law Loss Payment Basis does not apply to the Fungus Clean-up Or Removal Premises Coverage or Pollutant Clean-up Or Removal Premises Coverage.

If a maximum value for ordinance or law is shown in the Declarations, then, subject to the applicable Limits Of Insurance shown in the Declarations, such maximum value is the most we will consider under Ordinance Or Law.

Construction Fees

Building and **personal property** valuation includes necessary and incurred architectural, engineering, consulting, decorating and supervisory fees related to the construction and repair of the lost or damaged **building** and **personal property**.

Brands And Labels

Personal property valuation includes the cost of:

- replacing labels, capsules, wrappers or containers from lost or damaged **personal property**; or
- identifying and reconditioning lost or damaged **personal property**.

In the event of loss or damage to **stock**, you have two options when:

- you do not want to sell your lost or damaged **stock** under your brand or label; or
- the owner of any lost or damaged **stock** in your care, custody or control does not want to sell that lost or **damaged stock** under the owner's brand or label,

even though the lost or **damaged stock** has salvage value, you may:

- remove the brand or label and then relabel the lost or **damaged stock** to comply with the law; or



Building And Personal Property

Loss Payment Basis

Brands And Labels (continued)

- label the lost or damaged **stock** as "salvage" but, in doing so, cause no further loss or damage to the **stock**.

In either case, the **personal property** valuation will include the difference between:

- the salvage value of the lost or damaged **stock** with the brand or label attached; and
- the salvage value of the lost or damaged **stock** with the brand or label **removed**.

Extended Warranties

Personal property or **building components** valuation includes the pro rata portion of the original cost based on the period of time remaining in your nonrefundable extended warranties, maintenance contracts or service contracts that you purchased and which are no longer valid on lost or damaged:

- **personal property**; or
- **building components** consisting of permanently installed, or intended to be permanently installed, machinery and equipment,

that you repair or replace.

Loss Payment Basis Exceptions

Accounts Receivable Records And Valuable Papers

Accounts receivable records and **valuable papers**, are valued based on the cost of blank materials and the cost of copying from a duplicate source on the same type of materials.

Deferred Payments

When a total loss occurs, coverage for Deferred Payments is valued based on the amount shown on your books as due from the buyer.

When partial loss or damage occurs and the buyer refuses to continue payment, forcing you to repossess, coverage for Deferred Payments will be valued as follows:

If the realized value of the repossessed **personal property** is:

- greater than or equal to the amount shown on your books as due from the buyer, we will make no payment; or
- less than the amount shown on your books as due from the buyer, we will pay the difference, less any amount that was past due by more than 30 days.

Finished Stock And Sold Personal Property

Finished stock and sold **personal property** completed and awaiting delivery are valued based on your selling price less the value of discounts and costs you would have incurred.

Loss Payment Basis Exceptions

(continued)

Gold, Gold Salts And Other Precious Metals

Gold, gold salts and other precious metals are valued based on the average market cost for replacement as published by the American Metals Market during the period of 10 business days immediately preceding the date of loss or damage, or the actual sum you pay for replacement, whichever is less.

Nuclear Hazard

Building, personal property, personal property of employees, or research and development property which suffers direct physical loss or damage caused by or resulting from fire which ensues from nuclear reaction or radiation, or radioactive contamination, is valued on an actual cash value basis, subject to all other exceptions described under Loss Payment Basis Exceptions.

Personal Property Of Others, Business Personal Property You Lease And Personal Property Of Employees

Personal property of others, business personal property you lease and **personal property of employees** are valued on the same basis as **personal property**, subject to all other exceptions described under Loss Payment Basis Exceptions, but we will not pay more than the amount for which you are contractually liable.

Labor, materials and services that you furnish or arrange on **personal property of others**, business personal property you lease and **personal property of employees** are valued based on the actual cost of the labor, materials and services.

Research And Development Property

If lost or damaged **research and development property**:

- cannot be repaired, replaced, or reproduced; or
- is not replaced or reproduced,

no payment will be made under this insurance.

Research And Development Property Of Others

Research and development property not owned by you is valued on the same basis as your **research and development property**, subject to all other exceptions described under Loss Payment Basis Exceptions, but we will not pay more than the amount for which you are contractually liable.

Stock In Process

Stock in process is valued based on the cost of raw materials and costs expended as of the date of loss or damage.

Undamaged Tenant's Improvements And Betterments

Undamaged **tenant's improvements and betterments** are valued based on:

- the cost to replace undamaged **tenant's improvements and betterments** at the time of loss or damage at another site if you commence replacement within 24 months following the termination of your lease; or
- the **unamortized** portion of their original cost to you if you do not replace undamaged **tenant's improvements and betterments**.



Building And Personal Property

Loss Payment Limitations

Electronic Data

We will not pay for any loss or damage to **electronic data**, unless such loss or damage is caused by or results from:

- aircraft;
- explosion;
- falling objects;
- fire;
- freezing;
- leakage from fire protection equipment;
- lightning;
- riot or civil commotion;
- **sinkhole collapse**;
- smoke;
- vehicles;
- weight of snow; or
- windstorm or hail.

Loss Of Market

We will not pay for any loss or damage that results from loss of market, loss of use or delay.

Prototypes

When production of a new product begins, coverage under this contract ceases for:

- the **prototype** of that product; and
- the research project directly associated with the new product.

Tenant's Improvements And Betterments

We will not pay for that part of any lost or damaged **tenant's improvements and betterments** which is paid by others.

Suspension, Lapse Or Cancellation Of Any License

Leasehold Interest insurance does not apply to loss caused by or resulting from the suspension, lapse or cancellation of any license.

Conditions (Including Coverage Territory)

The conditions applicable to this contract are contained in the Property/Business Income Conditions And Definitions form included in this policy. Any additional conditions are shown in the Additional Conditions section of this contract.

Additional Condition**Building Or Personal Property Coinsurance**

Coinsurance applies to **building** or **personal property** only when a coinsurance percentage under Building or Personal Property is shown in the Declarations.

Coinsurance does not apply to:

- **personal property** or **building components** while **in transit**;
- **building** or **personal property** at any premises not shown in the Declarations; or
- any covered loss of \$100,000 or less.

If coinsurance applies, our **maximum** loss payment will be **determined** as follows:

- A. determine the value of the covered **building** or **personal property** at the time of loss or damage in accordance with the applicable Loss Payment Basis as provided under Loss Payment Basis;
- B. multiply the value determined in step A. by the applicable coinsurance percentage shown in the Declarations;
- C. divide the applicable Limit Of Insurance for Building or Personal Property shown in the Declarations by the amount determined in step B.;
- D. multiply the total amount of the covered loss or damage, before the application of any deductible, by the percentage determined in step C.; and
- E. subtract the deductible from the amount determined in step D.

The amount determined in step E. is the most we will pay for loss or damage, not to exceed the applicable Limit Of Insurance for Building or Personal Property shown in the Declarations.

If coinsurance applies and the **building** or **personal property** is valued on a replacement cost basis and if you do not repair or replace the **building** or **personal property**, we will pay you the lesser of:

- the actual cash value of the lost or damaged **building** or **personal property**; or
- the replacement cost of the lost or damaged **building** or **personal property** after application of coinsurance.

If you commence the repair or replacement of the lost or damaged **building** or **personal property** within 24 months from the date of the loss or damage, and if the payment made above was on an actual cash value basis, then we will pay the difference between the previous payment and the lesser of the replacement cost of the lost or damaged **building** or **personal property** at the time of:

- loss or damage; or
- actual replacement,

after the application of coinsurance.

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Building And Personal Property

Additional Condition

Building Or Personal Property Coinsurance (continued)

Coinsurance will apply to the total values of all **building** and **personal property** if one Limit Of Insurance for Building or Personal Property applies to:

- more than one **building**;
- **personal property** at more than one premises; or
- **buildings** and **personal property** at one or more premises.

If **personal property** is insured with a separate Limit Of Insurance for **personal property** at each premises, you may elect to have coinsurance applied in either of the following ways at the time of loss or damage:

- at the **premises** where the loss occurred; or
- based on the total value of all **personal property** at all premises where a Limit Of Insurance for Personal Property is shown in the Declarations.

If the application of coinsurance results in a penalty to you, at the time of loss adjustment, you may change the Loss Payment Basis from a replacement cost basis to an actual cash value basis, if such action will increase your loss payment and reduce the coinsurance penalty.

Definitions

The definitions applicable to this contract are contained in the Property/Business Income Conditions And Definitions form included in this policy.

Property Insurance**Business Income With Extra Expense****Table Of Contents**

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Business Income With Extra Expense

Contract

Words and phrases that appear in **bold** print have special meanings and are defined in the Property/Business Income Conditions And Definitions form included in this policy.

Throughout this contract, the words “you” and “your” refer to the Named Insured shown in the Declarations of this policy. The words “we”, “us” and “our” refer to the company providing this insurance.

Premises Coverages

The following Premises Coverages apply only at those premises for which a Limit Of Insurance applicable to such coverages is shown in the Declarations.

Except as otherwise provided, direct physical loss or damage must:

- be caused by or result from a **covered peril**; and
- occur at, or within 1,000 feet of, the premises, other than a **dependent business premises**, shown in the Declarations.

Business Income And Extra Expense

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**,

during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Business Income With Extra Expense shown in the Declarations.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril to property**, unless otherwise stated.

This Premises Coverage applies only at those premises:

- where you incur a **business income** loss or **extra expense**; and
- for which a Limit Of Insurance for Business Income With Extra Expense is shown in the Declarations.

Contractual Penalties

We will pay for the contractual penalties you are legally liable to pay under the written provisions of a contract due to a material breach of that contract, not to exceed the applicable Limit Of Insurance for Contractual Penalties shown under Business Income in the Declarations.

This material breach of contract must be the direct result of direct physical loss or damage by a **covered peril to property**.

Fungus Clean-up Or Removal

We will pay for the actual:

- **business income** loss; and
- **extra expense**,

you incur due to the actual impairment of your **operations** during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Business Income With Extra Expense shown in the Declarations.

This actual impairment of **operations** must be caused by or result from the presence of **fungus** at your premises shown in the Declarations.

Premises Coverages

Fungus Clean-up Or Removal (continued)

Coverage will begin **immediately** after the date the **fungus** first appeared and will end:

- 45 consecutive days after this coverage **begins**; or
- when your **business income** coverage **ends**,

whichever occurs **first**.

This **Premises Coverage** does not apply if the presence of **fungus**:

- A. is caused by or results from:
 1. a peril that is not a **covered peril**; or
 2. **moisture**, other than **water** or **flood**, if **flood** would be covered under this **insurance**;
- B. existed prior to the effective date shown in the Declarations;
- C. is not reported to us in **writing** as soon as possible after you **first become aware**, or in the exercise of reasonable **care** should have been aware, of the presence of **fungus**; or
- D. is at **premises** shown under Excluded Premises in the Declarations.

Ingress And Egress

We will pay for the actual:

- **business income** loss you incur due to the actual **impairment** of your **operations**; and
- **extra expense** you incur due to the actual or potential **impairment** of your **operations**,

when existing ingress to or egress from a **premises** shown in the Declarations is prevented due to direct physical loss or **damage** by a **covered peril** to property at a location contiguous to such premises.

This **Premises Coverage** will begin at the time of direct physical loss or **damage** and will continue until the expiration of thirty (30) consecutive days thereafter or whenever your **business income** coverage ends, whichever occurs first.

This **Premises Coverage** does not apply if the:

- direct physical loss or **damage** is caused by or results from earthquake or **flood**; or
- ingress to or egress from your **premises** is prohibited by civil authority.

The most we will pay for this **Premises Coverage** is the Limit Of Insurance for **Ingress And Egress** shown under **Business Income** in the Declarations.

New Product Delay

We will pay for the actual **business income** loss you incur and discover after lost or damaged **property** directly related to your **research and development operations** is repaired or replaced and your **research and development operations** are restored, with reasonable speed to the condition that would have existed if no direct physical loss or **damage** occurred.

Such payment will be made:

- only if you discover the **business income** loss within 24 months after the date of the direct physical loss or **damage**;
- only after the new product or the enhanced product is **made** available in the **market-place**; and



Business Income With Extra Expense

Premises Coverages

New Product Delay (continued)

- for the period equal to the **length of time** it originally took to restore such lost or **damaged property** with reasonable **speed**.

If a competitor introduces a similar product prior to the date you scheduled the introduction of your new or enhanced product, we will reduce the amount of such actual **business income** loss to the extent attributable to the competitor's product.

The **business income** loss must be caused by or result from direct physical loss or damage by a **covered peril to property**, and must result in a delay in the introduction of any **new product** or the enhancement of any existing product.

The most we will pay for New Product Delay is the applicable **Limit Of Insurance** for Business Income With Extra Expense shown in the Declarations.

Additional Coverages

The following Additional Coverages apply within the coverage territory.

Any Other Location

We will pay for the actual:

- **business income** loss you incur due to the actual **impairment** of your **operations**; and
- **extra expense** you incur due to the actual or potential **impairment** of your **operations**,

during the **period of restoration**, not to exceed the applicable **Limit Of Insurance** for Business Income shown under Any Other Location in the Declarations.

This actual or potential **impairment of operations** must be caused by or result from direct physical loss or damage by a **covered peril to property** at unspecified premises.

This Additional Coverage does not apply to **business income** loss or **extra expense** you incur caused by or resulting from loss or damage to property:

- used by utility companies to supply you with **services**;
- used by **on-line access** providers;
- at a **dependent business premises**;
- at a newly acquired **premises**;
- at any exhibition, fair or trade show; or
- **in transit**.

This Additional Coverage applies only if a **Limit Of Insurance** for Business Income is shown under Any Other Location in the Declarations.

Civil Authority

We will pay for the actual:

- **business income** loss; or
- **extra expense**,

you incur due to the actual **impairment** of your **operations**, directly caused by the prohibition of access to:

- your **premises**; or

Additional Coverages

Civil Authority (continued)

- a **dependent business premises**,

by a civil authority.

This prohibition of access by a civil authority must be the direct result of direct physical loss or damage to property away from such premises or such **dependent business premises** by a **covered peril**, provided such property is within:

- one mile; or
- the applicable miles shown in the Declarations,

from such **premises** or **dependent business premises**, whichever is greater.

The most we will pay for Civil Authority is the applicable Limit Of Insurance for Business Income With Extra Expense shown in the Declarations.

The coverage for:

A. **business income** will begin:

1. after the applicable waiting period shown in the Declarations for **Business Income** expires; or
2. 24 **normal** business hours following the **time** the civil authority prohibits access, whichever is the longer.

The Waiting Period shown in the Declarations will begin **immediately** following the **time** the civil authority prohibits access.

The coverage will apply for a period of:

- up to 30 consecutive days after coverage **begins**; or
- when your **business income** loss ends,

whichever occurs **first**; and

B. **extra expense** will begin **immediately** after the **time** the civil authority prohibits access and will end:

1. 30 consecutive days after the coverage **begins**; or
2. whenever your **business income** coverage ends,

whichever is **later**.

This Additional Coverage does not apply if the direct physical loss or **damage** is caused by or results from earthquake or **flood**.

Dependent Business Premises

We will pay for the actual:

- **business income** loss you incur due to the actual **impairment** of your **operations**; and
- **extra expense** you incur due to the actual or potential **impairment** of your **operations**,

during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Dependent Business Premises shown under Business Income in the Declarations.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to **property** or **personal property of a dependent business premises** at a **dependent business premises**.



Business Income With Extra Expense

Additional Coverages

Dependent Business Premises (continued)

You may purchase higher limits for specific **dependent business premises** only by showing such premises in the Declarations. Such higher limits apply to actual **business income** loss or **extra expense** only if the covered direct physical loss or damage occurs at such **dependent business premises**.

This Additional Coverage does not apply if the direct physical loss or **damage** is caused by or results from earthquake or **flood**.

Exhibition, Fair Or Trade Show

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**,

during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Business Income shown under Exhibition, Fair Or Trade Show in the Declarations.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril to personal property, electronic data processing property or fine arts** at, or while **in transit** to or from, any exhibition, fair or trade show.

This Additional Coverage applies only if a Limit Of Insurance for Business Income is shown under Exhibition, Fair Or Trade Show in the Declarations.

International Air Shipments

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**,

during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Business Income shown under International Air Shipments in the Declarations.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril to personal property, electronic data processing property, fine arts or valuable papers** being shipped by air to or from:

- the contiguous United States of America;
- Canada;
- the State of Alaska;
- the State of Hawaii;
- Puerto Rico; or
- territories or possessions of the United States of America or Canada,

and points worldwide. This Additional Coverage applies from the delivery of such property at the point of origin shown in the air waybill until it is discharged at the destination shown in the air waybill.

This Additional Coverage does not apply to any **business income** loss or **extra expense**:

- caused by or resulting from loss or damage to any property while being shipped by air to or from any exhibition, fair or trade show;

Additional Coverages

International Air Shipments (continued)

- caused by or resulting from loss or **damage** to **shipments** by **mail**;
- if you have **purchased** separate ocean **marine** insurance that covers any property while being shipped by **air**;
- if you are required to provide a negotiable special cargo policy of insurance to any **seller**, buyer or bank; or
- payable under the In Transit Additional Coverage.

This Additional Coverage applies only if a **Limit Of Insurance** for Business **Income** is shown under **International Air Shipments** in the Declarations.

In Transit

We will pay for the actual:

- **business income** loss you incur due to the actual **impairment** of your **operations**; and
- **extra expense** you incur due to the actual or potential **impairment** of your **operations**,

during the **period of restoration**, not to exceed the applicable **Limit Of Insurance** for Business Income shown under **In Transit** in the Declarations.

This actual or potential **impairment of operations** must be caused by or result from direct physical loss or damage by a **covered peril** to **personal property**, **electronic data processing property**, **fine arts** or **valuable papers** while **in transit**.

This Additional Coverage does not apply to any **business income** loss or **extra expense**:

- caused by or resulting from loss or **damage** to any property while **in transit** to or from any exhibition, fair or trade show;
- when you are acting as a carrier for hire;
- if you have purchased separate ocean **marine** insurance which covers any property while **in transit**;
- caused by or resulting from loss or **damage** to **shipments** by **mail**, unless **registered**; or
- payable under the International Air Shipments Additional Coverage.

This Additional Coverage applies only if a **Limit Of Insurance** for Business **Income** is shown under **In Transit** in the Declarations.

Loss Of Utilities

We will pay for the actual:

- **business income** loss you incur due to the actual **impairment** of your **operations**; and
- **extra expense** you incur due to the actual or potential **impairment** of your **operations**,

during the **period of restoration**, not to exceed the applicable **Limit Of Insurance** for Loss Of Utilities shown under **Business Income** in the Declarations.

This actual or potential **impairment of operations** must be caused by or result from direct physical loss or damage by a **covered peril** to:

- **building**;
- **personal property of a utility** located either inside or outside of a **building**; or
- **service property**,